

Message Text

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43

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-01

CEA-01 L-02 H-01 PA-01 PRS-01 USIA-06 AGR-05 IGA-01

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P 101815Z JAN 75

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC PRIORITY 1713

LIMITED OFFICIAL USE SANTIAGO 0204

EO 11652: N/A

TAGS: EFIN, CI

SUBJECT: U.S. TRUST FUND PROPOSAL AND THE JANUARY 17 DEVELOPMENT
COMMITTEE MEETING

REF: A. STATE 004030

B. STATE 279301

1. REF A WAS DISCUSSED WITH CARLOS MASSAD, WHO WILL REPRESENT CHILE AT JANUARY 17 MEETING. MASSAD SAID GOC HAS GREAT DIFFICULTY WITH TRUST FUND MECHANISM BECAUSE CHILE APPARENTLY WOULD NOT QUALIFY AS "MOST SERIOUSLY AFFECTED" IF PROPOSED PER CAPITA INCOME LIMITATION OF LESS THAN \$400 PER YEAR IS ADOPTED. MASSAD POINTED OUT THAT WORLD BANK "THIRD WINDOW" APPARENTLY WOULD NOT HAVE SUCH LIMITATIONS.

2. MASSAD SAID CHILE IS CERTAINLY ONE OF MOST AFFECTED COUNTRIES WHEN COMBINATION OF HIGHER IMPORT PRICES FOR FOOD AND FUEL AND DRASTICALLY REDUCED COPPER EARNINGS ARE CONSIDERED. GOC NEEDS ADDITIONAL RESOURCES. THEREFORE, IT WILL SUPPORT MECHANISM WHICH SHOWS GREATEST POTENTIAL FOR ADDITIONAL FINANCING TO CHILE.

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3. IN ACHIEVING THIS END GOC IS FLEXIBLE, MASSAD SAID. HE
WILL GET IN TOUCH WITH MEMBERS OF U.S. DELEGATION TO
DEVELOPMENT COMMITTEE MEETING WHEN HE ARRIVES IN WASHINGTON
JANUARY 14 TO DISCUSS WAYS TRUST FUND CONCEPT COULD BE
MODIFIED TO MEET CHILE'S NEEDS.
THOMPSON

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Message Attributes

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Margaret P. Grafeld
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